



NATIONAL RESERVE BANK OF TONGA

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OFFICIAL PRESS RELEASE

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OFFICIAL FOREIGN RESERVES September 2024

Tonga's official foreign reserves declined further in September 2024 by \$18.1 million underpinned mainly by Government external debt repayment. The level of foreign reserves was \$887.4 million at the end of September 2024, sufficient to cover 10.2 months of imports, and well above the IMF's recommended threshold of 7.5 months. Conversely, the foreign reserves increased over the year by \$1.3 million.

OFFICIAL FOREIGN RESERVES (Millions of Pa'anga)

	Level	Changes		Ratio of official foreign reserves to imports (months)
		Month	12 Months	
2023				
Jan	911.1	42.2	55.0	12.5
Feb	911.2	0.1	43.9	12.0
Mar	883.7	-27.4	22.3	11.4
Apr	860.5	-23.2	-23.5	11.1
May	864.8	4.3	-15.6	11.1
June	921.4	56.6	50.2	11.9
July	945.2	23.7	60.3	12.3
Aug	920.0	-25.2	48.9	11.9
Sep	886.1	-33.8	-9.1	11.3
Oct	891.2	5.1	14.2	11.4
Nov	892.0	0.8	25.8	11.5
Dec	901.7	9.7	32.8	11.7
2024				
Jan	894.7	-7.1	-16.5	11.6
Feb	891.4	-3.2	-19.7	11.5
Mar	868.7	-22.7	-15.0	11.4
Apr	904.8	36.1	44.3	11.6
May	893.0	-11.8	28.3	11.5
Jun	924.3	31.3	2.9	11.9
Jul	909.1	-15.3	-36.1	11.5
Aug	905.5	-3.5	-14.4	10.4
Sep	887.4	-18.1	1.3	10.2

Source: National Reserve Bank of Tonga